

# Twice-a-Week Record-Press

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## SOUTHERN LIFE INSURANCE CO

Editorial From The Courier Journal  
August Eighth, Nineteen Hundred And Nine.

From time to time there comes along a substantial testimonial of the South's financial progress. Development is a word constantly increasing in usage in our vocabulary. Opportunities that were once permitted to come and go unheeded are now caught and nailed down. Languid indifference more frequently than formerly gets a jolt from aggressiveness and the Southern business world profits as a result of the encounter.

A striking illustration of this latter day tendency to curb suspicion of enterprise and welcome Southern progress came recently with the announcement that plans are under way for the organization of a great life insurance company for the South, with headquarters in Kentucky. It is significant that the proposition has been received by the many as seriously as it was launched by the few sincerely. Twenty, ten, or even five years ago the announcement would have met with scant welcome. To-day it seems to have been received with a cordiality not unmixed with enthusiasm. Men recognize in it an agency of benefit for both Kentucky and the South and consequently a personal friend.

The moment the swathing clothes were ripped off the Citizens National Life Insurance Company—an organization which is to have \$5,000,000 of capital stock and \$5,000,000 of surplus—people began to lift up their heads and take notice. Since then, it is declared, letters and telegrams have poured in on the promoters from every section of the South—actually wishing Godspeed to the enterprise. That the interest has not been limited to merely verbose sentiment, is demonstrated by the substantial financial support proffered with every arrival of the mail.

The man who is even more than a casual student of current events is impressed when introduced to the magnitude of the life insurance business in the United States. Out of apparently bewildering volumes of statistics he can readily gain, however, a conception, dazzling in impressiveness and particularly useful in an understandable contemplation of the real meaning of the territory south of the Mason and Dixon line of the establishment therein of the proposed Citizens National Life.

It is well to bear in mind that the East in particular has until most recent years enjoyed what may almost be described as a monopoly of the life insurance business. While Easterners have drawn with tremendous profit to themselves the money from Southern policy holders, they must also be credited with possessing increasing faith in life insurance.

In 1873 the total amount in policies reported to the New York Insurance Department was \$2,086,027, 178. This total had increased at the end of 1908 to \$10,623,733,785. New York City's life insurance assets aggregated in 1908 1,725,000,000. Hartford, Conn., has a population of 80,000. It had life insurance assets in 1908 of \$200,000,000. Montpelier, Vt., has a population of 10,000, and in 1908 had life insurance assets of \$44,000,000, or \$6,428 per capita. These figures, however, do not convey their full significance until contrasted with Louisville's aggregate life insurance assets in 1909 of about \$2,000,000 with a population 250,000.

There is no end to the evidence that life insurance business is profitable for a community. We are wont to turn eternally to New York when we study things financial. One

prominent New York company twenty years ago had a little over \$6,000,000 of assets. Its statement showed assets in 1908 \$236,000,000, and the assets have probably increased to about a quarter of a billion of dollars today. Four prominent metropolitan life insurance companies in 1908 had a total income of \$337,837,188. Allowing three hundred business days for the year, this means that these four companies alone pumped through the arteries of New York City's financial and business system last year upward of \$1,126,000 every day. Indianapolis, which is a little over 100 miles from Louisville, has something like twenty life insurance companies, and the business in Indiana has been growing very fast.

The amount paid for life insurance premiums in Kentucky last year was \$7,285,822, and the South is now paying out for life insurance about sixty millions of dollars annually.

Kentucky should have a big life insurance company. It is the first southern state to offer to policyholders the guarantee of a compulsory reserve deposit law. The statute now in effect was enacted March 24, 1906. It provided that every domestic life insurance company must deposit with the State Treasurer for the security and benefit of all its policyholders, an amount equal to or greater than the ascertained net cash value of all such company's policies in force. It is worthy of note that the men who fought for this law were the managers of the Citizens Life Insurance Company and the same gentlemen who are now promoting the Citizens National Life.

The plan in brief of the Citizens National Life Insurance Company is first to merge into it the Citizens Life Insurance Company. As already indicated, the same men who during the past five years made life insurance history through the exceptional development of the latter company are the guiding spirits of the new organization. The further purpose of the new company is to take over other companies of the South and elsewhere which may decide to discontinue business or may find it more profitable to consolidate with a company of great strength. There seems to be nothing impracticable about the plan, nor does it appear where anything but advantage can come to the policyholders and stockholders of the Citizens Life or any other companies that may be merged into the new company. No doubt the stockholders will see to it that a thoroughly equitable arrangement is carried out for the exchange of holdings in any existing company for stock in the new corporation. It is pointed out to policyholders of the Citizens Life in particular—and the same condition must apply to the policyholders of any other company merged into the big company—that the consolidation will mean to them insurance in one of the strongest companies in the country, and for that matter, in the world.

There are purchasers of life insurance who do not care particularly for a big company. Some on the other hand will insure in no other kind, but no one objects especially to a big company when seeking life insurance protection. Thus the new company will not only secure business from those who are not content to buy insurance from a small company, but to those who want to purchase very large or even small policies and demand financial strength, it will stand the severest test. But there is a deeper interest and significance to the general public in the organization of a ten million dollar insurance company in the South and an added local interest when it is considered that Kentucky will be the home office of the new company. Mr. W. H. Gregory, president of the Citizens Life and one of the guiding geniuses in the advancement of the new com-

pany, has in a recent letter to the policyholders of his own company called particular attention to what might be styled the Southern phase of the situation. The points cannot be well stated more clearly, and we quote from his letter:

"The tremendous power gained by Southern people in the organization of this company is the check it will put on the flow of millions of dollars annually in life insurance premiums from the South to the North and East. I believe confidently that this will be one of the greatest things ever done financially for the South."

"The South is coming to the front. It is making more progress than any other section of the country. Southern people have been awakened to the great power they have, once they band together. Take other lines of business—the cotton mills, for instance. The South once sent its cotton to New England. There it was manufactured and sent back and sold at a goodly profit. The South paid the freight to New England on the raw material, paid the freight back on the finished product and paid the manufacturer in New England a profit on the goods handled and capital invested. To say nothing of the millions and millions of dollars left there to pay Northern labor. But it is changing the order of things. The capital of twenty-one millions once invested in cotton mills in the South has in recent years increased to three hundred millions. The people of the South at one time did not appreciate just what the cotton crop amounted to, and I dare say some do not yet appreciate just what it means. Some probably do not know that every panic this country has experienced in years has been checked and stopped by the cotton crop. The people who raise cotton are a power. And they are beginning to realize it. And, likewise, Southern people are beginning to realize their power in the insurance world."

"The thing we wish to accomplish now is to have a company strong enough to take care of the immense volume of business in the South. You can appreciate just what that means. At the time the Citizens Life was organized, the Southern life insurance companies had practically no business on their books. You may be surprised, therefore, when I tell you that the Southern companies to day are carrying nearly one third of a billion of dollars of life insurance. The amount is stupendous, yet it is only about 3 percent of the total amount of insurance carried in the United States."

"The banks of the North and East have been built up largely by life insurance money, with the South all these years paying the freight, as it were, and the banks themselves have in turn been a powerful factor in the commercial development of the North and East. Yet the South pays out enough money each year in premiums for life insurance to build up some of the strongest banks in the world in the South."

The business associates and the friends of Mr. Gregory, Mr. Helm Bruce, Mr. Charles D. Pearce and the other gentlemen who are striving industriously for the success of this great enterprise have confidence in their ability to carry it out. Kentucky will apparently have every good reason to pride herself on being able to furnish the home for the company. But greatest good will come to the largest number by people of the South being able to lay proud claim to one more great and powerful institution, destined to go through generations to come as a monument erected to Southland development and enterprise.

## County Court Monday.

While there was one of the largest crowds in town Monday for many

months, there was but little business before the court.

In the case of Dennis and others, petitioners for the opening of a new public road into Tolu, at the instigation of the petitioners the case was dismissed. Had not the case been dismissed, the fight would have been an interesting one, as opinion was evenly divided in a three-cornered battle front, with three sets of counsel in the field.

Commissioner Rochester sold all the land advertised at a good price, and on the streets a number of mules and horses were sold at top prices.

## Notice To Tobacco Growers

There will be a Mass Meeting of the Tobacco Growers at Marion, Ky., on Saturday, August 21. All growers of and interested in better prices for Tobacco are requested to be present on that day. We expect to have some prominent speakers who will discuss the tobacco situation in a fair and impartial way.

Come out and let us reason together for our own mutual benefit. Don't forget the time and place.

Done by order of the County Committee of the Stemming District Association. W. B. RANKIN, Chairman.

## OUR SOLDIER BOYS.

Captain Carl Henderson boarded the Southbound train Monday morning with Co. K., numbering 57 men, for Earlinton to take part in the rifle range meet of the Third Kentucky Infantry. In their march to the depot the boys, as they passed the Record-Press office, put up a good showing and looked as if they could stand camp life on "hard tack" as well as any of them. Capt. Henderson deserves much credit for his efforts to prepare his company for the good showing they put up.

They are a nice set of boys and we believe they will make us proud of them. The Henderson Journal has this to say of the Regiment meet:

Earlington, Ky., Aug. 9.—Col. Jounett Henry and staff, of the Third Kentucky Infantry, are in camp here with Lieut. Col. Moffatt and Lieut. Col. Woodard, of Frankfort, both on the staff of the Adjutant General, in advance of the arrival of the regiment Monday, when the annual encampment and rifle practice on the new government range begins. Company G, of Earlinton, rested in camp last night after a strenuous day's work moving and placing the equipment, erecting the officers' tents, and doing everything to put the camp in the best shape for reception of the other companies Monday.

The camp is ideally on an elevated field in the southern edge of the city, but a short march from the range. Water supply and electric lights have already been piped and wired into the camp, and everything possible will be done for the comfort and convenience of the soldiers. This is the first encampment held in Kentucky on a rifle range built by the National Government, and this is the only such rifle range yet built in the state.

## Baptist Association

Ohio River Association of Baptists will hold its Annual meeting with Walnut Grove Church, to begin next week, August 18th, to continue three days.

## G. G. Green

Mr. G. G. Green, Manager of the Cumberland Telephone construction crew is now making Marion his headquarters. The company is now putting in a line to Sturgis. Mr. Green is a splendid gentleman, making hosts of friends where ever he is sent. Mrs. Green is with her husband here.

## A Pleasant Affair.

A very pleasant affair was enjoyed by many friends on August 4th, at the home of Mrs. Lizzie Gilbert, widow of the late Hiram Gilbert, in the Mattoon neighborhood. The occasion was the 79th birthday and the affair was a big dinner and meeting of friends

come together to celebrate the day in a way all could enjoy. She knew nothing of this until the people began to arrive with baskets, as it was all planned as a surprise by J. S. Birch, a young man who Mrs. Gilbert had raised.

Among those present was the only surviving sister of Mrs. Gilbert, Mrs. Vaughn, who is 77 years old. Her brother, Dick Morris, who is in Ark. is 72 years old. Others present were: Mote Duvall and family, Joe Dick Vaughn and family, A. L. Brown and family, Chas. Vanhooser and family, Wm. Duvall and family, J. T. Woody and family, Thos. Enochs and family, John Duvall and family, Elbert Manley and family, Mesdames A. Woody, Katherine Hughes, A. R. Hughes and family, Duke Seemaker and her brother, Fred Howerton, A. L. Lucas, Miss Zilpah Hughes and Misses Hughes and Witherspoon, from Kansas. All the visitors came with well filled baskets and a splendid dinner was the consequence, interspersed with lemonade, ice cream and cake, after which all were entertained with music by the Duvall and Marion string band. The whole day was spent in celebrating in this way and when all left late in the evening, it was with wishes that they would be able to help Mrs. Gilbert celebrate many more such birth days. One who was present.

## NOTICE TO TOBACCO GROWERS

Henderson, Ky.—The tobacco growers of the Fourth magisterial district of Hopkins county recommend the following changes and additions to the constitution and by-laws of the Stemming District Tobacco Association:

CONSTITUTION, ARTICLE 8, SECTION 1  
The annual meeting of the members of this association may be held at any place in the district that may be agreed upon by the district board. That Article 5, Section 11, be amended as follows:

The district board shall exercise a general supervision over all the affairs of the association. Shall take all contracts for the handling and sale of all tobacco. Shall receive and disburse the proceeds of all sales. Shall have power to employ sub-agents in the management of the business as they may deem advisable, except graders and book keepers. They are to be appointed by the county board of their respective counties. All graders must be tobacco growers.

The following to be added to Section 2: No officer of the county or district board shall hold any other position of profit or remunerative agency while serving as a member of said board.

Dixon, Ky., July 26th, 1909.—The changes that the tobacco growers of the Stemming District Association want make in the constitution and by-laws of said association.

Article 6 shall be amended and read as follows:

All questions coming before the district board for settlement, shall be decided by a majority vote of the members present and in case of a tie the general manager shall cast a deciding vote, and the remainder of said article shall be stricken from said by-laws.

Added to said constitution as follows:

1st. That the chairman of each county shall call a meeting the first Saturday in October of each year in each magisterial district, and let the tobacco-growers who have their tobacco in the pool set the price they are to receive for their tobacco.

2nd. That the committee then meet the second Saturday in October and fix the price on the tobacco grown in the county by prices fixed by different magisterial district's meeting.

3rd. That the executive committee then meet the third Saturday in October and fix the price on the tobacco of the Stemming District by the price fixed by the growers of the county's composing said district.

4th. That the buyers of tobacco, shall be notified of the price set on the tobacco and if said tobacco is not sold by the 20th of November, it shall not be sold until it has been put in the hoghead.

I. N. BAKER.

## NEW RAILROAD

To Come From Cave-In-Rock By The Way Of Crittenden Springs To Marion.

Lige Curry, who is lumbering below Golconda tells his brother-in-law, Lee Yeakey a day or two ago that actual work was in progress on the new rail road building from Golconda up the river to Elizabethtown and that from inside sources he had also learned that this road was heading for Cave-in-Rock where, in due time the system promulgating the scheme expect to bridge the Ohio river and run out to Marion, Ky., via the famed Crittenden Springs, as now a vast summer resort with a large hotel, crowded at this very time with visitors, mostly from Evansville and Louisville—yet this new line is designed to open this great watering place more advantageously to St. Louis and Chicago society people. It is 7 miles due south of Cave-in-Rock. This was good news to Mr. Yeakey who owns the Cave-in-Rock near where the north piers of the contemplated bridge will rest on soiled limestone. Mr. Curry also says the railroad force now above Golconda are doing their work effectively for an immediate and solid road-bed, making it one hundred feet wide and digging and tearing all trees out by the roots so there would be no depression in the later and thus no fills to make in consequence. Hurrah! Hardin Ill., Era.

## FOR SALE.

One 18 months short horn male, one 5 months short horn male, both entitled to registry, three 2 year old shropshire Bucks, ten excellent Buck Lambs, twenty-five Ewe Lambs that are top notchers, thirty-five 1 and 2 year old Ewes, hard to excell. This entire flock is of Shropshire breeding, having used registered Bucks for sixteen years. One Registered Shropshire, 2 year old. Will sell any number to suit purchaser. P. C. male Pigs. Inspection invited. J. R. SUMMERS, Salem, Ky. Phone Pauper's Ranch. 9 41.

## Rev. B. B. Taylor Coming

Rev. H. B. Taylor, of Murray, Ky., will preach at the Baptist Church on Tuesday evening at 8 o'clock. Every one invited.

## Base Ball.

Waverly lost two games to Providence Saturday and Sunday on the Providence grounds by a score of 3 to 1 and 8 to 0.

Uniontown won from New Harmony Ind., on the 9th by the score of 15 to 6.

Morganfield won both games from Madisonville this week by a score of 4 to 3 and 6 to 5.

Providence, on their own grounds, won over Marion Tuesday in a warm battle by the score of 3 to 2.

Marion won over Providence, on the grounds of the latter, Wednesday on a score of 3 to 2, reversing the result of Tuesday's game.

## TO Farmers.

We have received a large shipment of farm wagons. On account of the low freight rates on the river, we are in a position to offer same at a reasonable price. If in need of a wagon this season it will pay you to see us before placing your order.

Yours very truly,

A. R. HUGHES, Wooten, Ky.

## Removal

I have moved my office from the Jenkins block to upstairs in Carnahan building, next door to Dr. Dixon, where I will be pleased to have my patrons and all those in need of the best glasses in the world call on me. 2tp GHO. W. STONE.

## Graveyard Notice.

All persons having friends buried at old Mt. Pleasant graveyard, are requested to meet there Saturday, August 14th, 1909, to clean off the graves.

W. M. CLARK, M. C. SMITH, E. B. MOORE.